



BEARFACTS 1997 – 2007

Haakon , South Dakota [46055]

Haakon is one of 66 counties in South Dakota. It is not part of a Metropolitan Area. Its 2007 population of 1,842 ranked 61st in the state.

PER CAPITA PERSONAL INCOME

In 2007 Haakon had a per capita personal income (PCPI) of \$42,511. This PCPI ranked 7th in the state and was 119 percent of the state average, \$35,760, and 110 percent of the national average, \$38,615. The 2007 PCPI reflected an increase of 43.8 percent from 2006. The 2006-2007 state change was 10.7 percent and the national change was 4.9 percent. In 1997 the PCPI of Haakon was \$20,822 and ranked 31st in the state. The 1997-2007 average annual growth rate of PCPI was 7.4 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 4.3 percent.

TOTAL PERSONAL INCOME

In 2007 Haakon had a total personal income (TPI) of \$78,305*. This TPI ranked 58th in the state and accounted for 0.3 percent of the state total. In 1997 the TPI of Haakon was \$49,911* and ranked 57th in the state. The 2007 TPI reflected an increase of 41.8 percent from 2006. The 2006-2007 state change was 11.9 percent and the national change was 6.0 percent. The 1997-2007 average annual growth rate of TPI was 4.6 percent. The average annual growth rate for the state was 5.7 percent and for the nation was 5.4 percent.

COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Haakon. In 2007 net earnings accounted for 52.8 percent of TPI (compared with 58.4 in 1997); dividends, interest, and rent were 33.9 percent (compared with 28.4 in 1997); and personal current transfer receipts were 13.3 percent (compared with 13.2 in 1997). From 2006 to 2007 net earnings increased 89.2 percent; dividends, interest, and rent increased 13.9 percent; and personal current transfer receipts increased 3.7 percent. From 1997 to 2007 net earnings increased on average 3.6 percent each year; dividends, interest, and rent increased on average 6.5 percent; and personal current transfer receipts increased on average 4.7 percent.

EARNINGS BY PLACE OF WORK

Earnings of persons employed in Haakon increased from \$24,548* in 2006 to \$44,163* in 2007, an increase of 79.9 percent. The 2006-2007 state change was 12.2 percent and the national change was 4.9 percent. The average annual growth rate from the 1997 estimate of \$32,018* to the 2007 estimate was 3.3 percent. The average annual growth rate for the state was 5.5 percent and for the nation was 5.4 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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